

Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending March 22, 2019, which was 367,000 barrels per day less than the previous week's average. Refineries operated at 86.6% of their operable capacity last week. Gasoline production decreased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, down by 392,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.8 million barrels per day, 11.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 688,000 barrels per day, and distillate fuel imports averaged 195,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.8 million barrels from the previous week. At 442.3 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.9 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 2.1 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories increased by 0.5 million barrels last week and are about 16% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 0.1 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels per day, down by 0.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, down by 1.9% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels per day over the past four weeks, up by 6.0% from the same period last year. Jet fuel product supplied was up 0.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$58.87 per barrel on March 22, 2019, \$0.36 above last week's price but \$6.93 lower than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.903 per gallon, \$0.070 more than last week's price but \$0.009 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.939 per gallon, \$0.007 below last week's price and \$0.043 under a year ago.

The national average retail regular gasoline price was \$2.623 per gallon on March 25, 2019, \$0.075 higher than last week's price but \$0.025 under a year ago. The national average retail diesel fuel price was \$3.080 per gallon, \$0.010 above last week's price and \$0.070 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/22/19	3/15/19	3/23/18
Crude Oil Input to Refineries	16,010	16,025	16,469
Refinery Capacity Utilization (Percent)	87.6	87.8	90.5
Motor Gasoline Production	9,792	9,766	10,110
Distillate Fuel Oil Production	4,906	4,879	4,605

See Table 2.

Stocks (Million Barrels)

	3/22/19	3/15/19	3/23/18 ¹
Crude Oil (Excluding SPR) ²	442.3	439.5	429.9
Motor Gasoline ³	238.6	241.5	239.6
Distillate Fuel Oil ³	130.2	132.2	129.0
All Other Oils	410.8	408.6	391.0
Crude Oil in SPR	649.1	649.1	665.5
Total	1,871.0	1,871.0	1,855.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/22/19	3/15/19	3/23/18
Crude Oil	3,898	3,624	6,169
Petroleum Products	-2,926	-2,862	-2,842
Total	972	762	3,327

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/22/19	3/15/19	3/23/18
Motor Gasoline	9,184	9,148	9,363
Distillate Fuel Oil	4,255	4,220	4,013
All Other Products	7,292	7,697	7,373
Total	20,730	21,065	20,748

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/22/19	3/15/19	3/23/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	58.87	58.51	65.80
Conv. Regular Gasoline - NYH	1.903	1.833	1.912
No. 2 Heating Oil - NYH	1.939	1.946	1.982
Ultra-Low Sulfur Diesel Fuel - NYH	1.963	1.963	2.016
Propane - Mont Belvieu	0.638	0.685	0.828

Retail Prices		
3/25/19	3/18/19	3/26/18

Motor Gasoline - Regular	2.623	2.548	2.648
Motor Gasoline - Midgrade	2.960	2.879	2.928
Motor Gasoline - Premium	3.212	3.135	3.161
On-Highway Diesel Fuel	3.080	3.070	3.010

See Table 10,11,12,14.

Data for the week ending March 15 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.